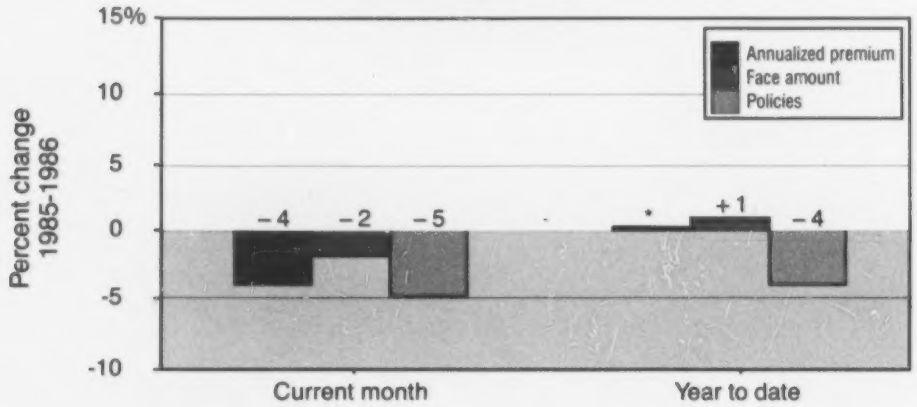
10/28/86 A6225-1A

I/R Code 47.40
August 1986

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

Ordinary Sales

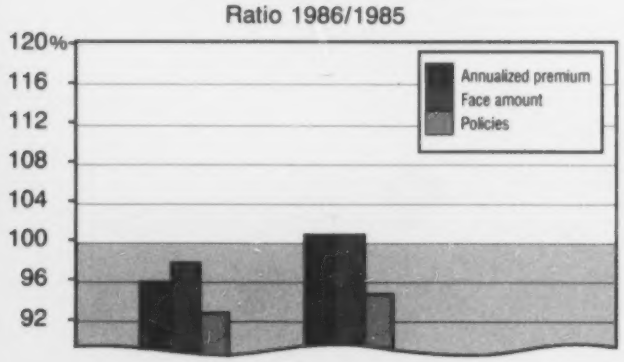
125 Companies



*Less than ½ of 1 percent

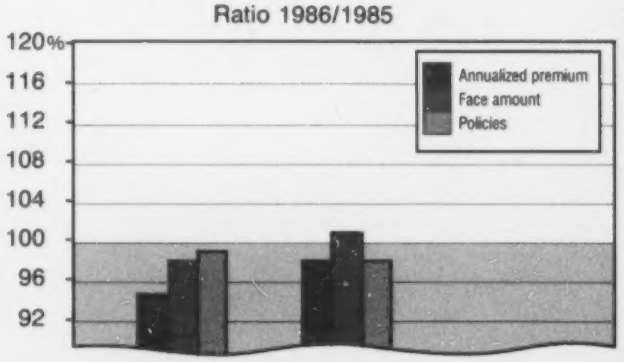
114 Ordinary Companies and Departments

Ratio 1986/1985



21 Combination Companies and Departments

Ratio 1986/1985



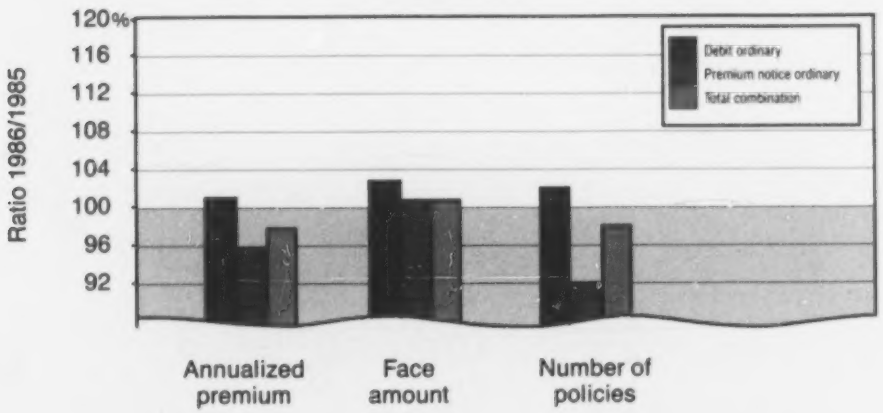
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

21 Combination Companies and Departments

Year to Date

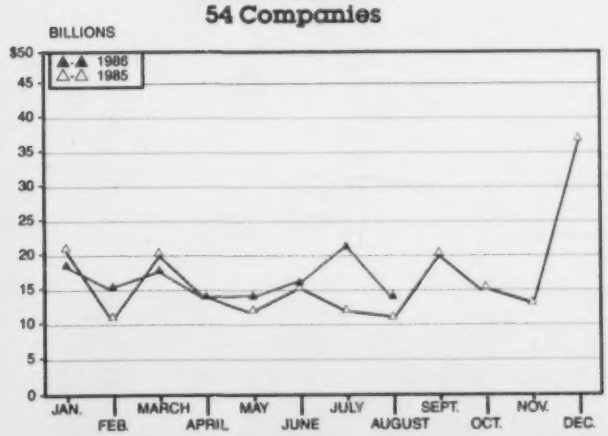


Policy Characteristics – All Companies

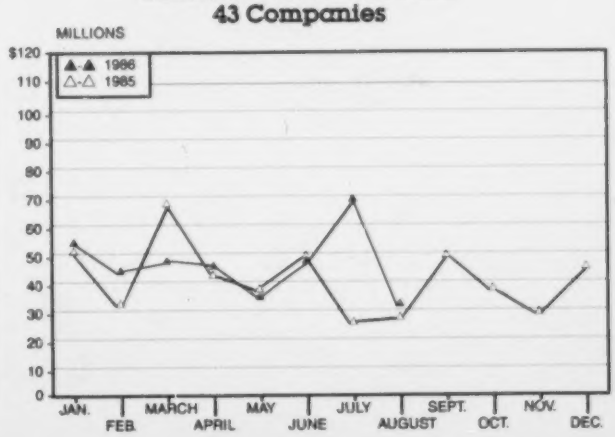
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.40	$ 8,840	$163
	Year to date	$18.65	$ 8,824	$165
	Year-to-date ratio	98%	101%	100%
Premium notice ordinary	Month	$11.83	$42,563	$503
	Year to date	$11.95	$42,985	$514
	Year-to-date ratio	96%	109%	105%
Total combination companies and depts.	Month	$13.54	$21,342	$289
	Year to date	$13.71	$21,296	$292
	Year-to-date ratio	97%	103%	100%
Total ordinary companies and depts.	Month	$ 9.67	$85,080	$823
	Year to date	$ 9.81	$83,153	$816
	Year-to-date ratio	100%	106%	107%

Group Sales

Face Amount
54 Companies



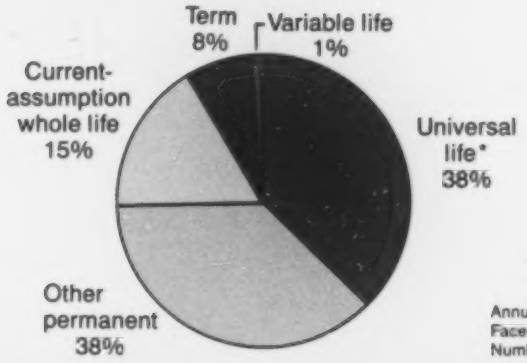
Annualized Premium
43 Companies



Individual Products

Annualized Premium Market Share by Product

62 Companies – Year to Date



*UL market share for 125 contributors:

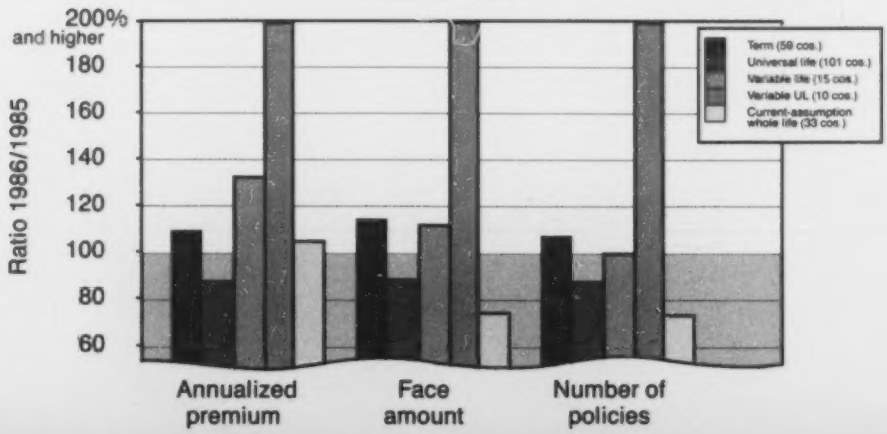
	Month	Year-to-date
Annualized premium	33%	36%
Face amount	31%	33%
Number of policies	22%	23%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (59 cos.)	Month	$ 2.48	$143,886	$ 356
	Year to date	$ 2.52	$138,804	$ 350
	Year-to-date ratio	94%	107%	101%
Universal life (101 cos.)	Month	$11.08	$ 82,918	$ 919
	Year to date	$11.18	$ 83,951	$ 938
	Year-to-date ratio	99%	101%	100%
Variable life (15 cos.)	Month	$22.54	$ 57,813	$1,303
	Year to date	$21.19	$ 55,894	$1,184
	Year-to-date ratio	118%	112%	132%
Variable universal life (10 cos.)	Month	$12.16	$ 72,321	$ 880
	Year to date	$12.15	$ 69,880	$ 849
	Year-to-date ratio	103%	98%	102%
Current-assumption whole life (33 cos.)	Month	$23.56	$ 55,970	$1,319
	Year to date	$18.80	$ 56,925	$1,070
	Year-to-date ratio	143%	101%	144%
Total sales (125 cos.)	Month	$10.27	$ 58,332	$ 599
	Year to date	$10.39	$ 58,097	$ 604
	Year-to-date ratio	100%	105%	105%

Sales Comparisons with Last Year

Year to Date



Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	9.2%
Range	5.6%@-11.0%
Range of middle 50%	8.7%-10.0%
Number of cos. reporting rates	86
Number of plans reported	188
Number of new plans	3
Number of plans dropped	4
Number of plans showing . . .	
No change	142
Increases	7
Range of increases	0.2%-1.0%
Average increase	0.4%
Decreases	36
Range of decreases	0.1%-1.5%
Average decrease	0.4%

@ Average monthly treasury bill rate

Change in Annualized Premium
Year to Date

Percent change 1985-1986	Number of . . . Ordinary cos./depts.	Combination cos./depts.
21% or over	17	2
11%-20%	13	3
1%-10%	19	7
-9%-0	17	6
-19%--10%	19	1
-20% or under	29	2

August Sales

		Annualized premium (000) 1985	Annualized premium (000) 1986	Face amount (000) 1985	Face amount (000) 1986	Number of policies 1985	Number of policies 1986
Total ordinary	Month	$ 462,100	$ 441,434	$ 43,742,109	$ 42,995,458	774,409	737,080
	Year to date	$3,660,619	$3,678,374	$350,757,194	$353,979,905	6,341,963	6,092,896
Ordinary cos. and depts.	Month	$ 368,188	$ 352,044	$ 37,039,499	$ 36,393,824	460,995	427,760
	Year to date	$2,926,631	$2,957,733	$298,888,358	$301,422,163	3,825,002	3,624,896
Combination cos. and depts.	Month	$ 93,912	$ 89,390	$ 6,702,610	$ 6,601,634	313,414	309,320
	Year to date	$ 733,988	$ 720,641	$ 51,868,836	$ 52,557,742	2,516,961	2,468,000
Group	Month	$ 27,220	$ 31,823	$ 11,736,336	$ 14,917,729	–	–
	Year to date	$ 327,261	$ 372,983	$119,758,410	$133,142,382	–	–

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 125 companies—and their 64 subsidiary companies—operating in the United States. These contributors represent 60 percent of the 1984 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 53 companies plus five subsidiaries operating in the United States. These contributors represent 67 percent of the 1984 United States volume of new or amended group contracts.

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